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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/927,628	08/10/2001	Andrew H. Pritchard	00-1024	5363
63710 7590 10/25/2010 INNOVATION DIVISION CANTOR FITZGERALD, L.P. 110 EAST 59TH STREET (6TH FLOOR) NEW YORK, NY 10022				
EXAMINER AKINTOLA, OLABODE				
ART UNIT		PAPER NUMBER		
3691				
MAIL DATE		DELIVERY MODE		
10/25/2010		PAPER		

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary

Application No.

09/927,628

Applicant(s)

PRITCHARD, ANDREW H.

Examiner

OLABODE AKINTOLA

Art Unit

3691

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 02 August 2010.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1, 2, 4-7, 18-21, 23-26, 28, 29, 31 and 33-37 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1, 2, 4-7, 18-21, 23-26, 28, 29, 31 and 33-37 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☒ Information Disclosure Statement(s) (PTO-85/06)
Paper No(s)/Mail Date 3/2/10; 8/2/10; 9/13/10; 10/8/10
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date: _____
- 5) ☐ Notice of Informal Patent Application.
- 6) ☐ Other: _____

DETAILED ACTION

Continued Examination Under 37 CFR 1.114

A request for continued examination under 37 CFR 1.114, including the fee set forth in 37 CFR 1.17(e), was filed in this application after final rejection. Since this application is eligible for continued examination under 37 CFR 1.114, and the fee set forth in 37 CFR 1.17(e) has been timely paid, the finality of the previous Office action has been withdrawn pursuant to 37 CFR 1.114. Applicant's submission filed on 8/2/2010 has been entered.

Claim Objections

Claims 20-21, 23-26, 28-29 and 36-37 are objected to under 37 CFR 1.75(e) as being in improper form. See MPEP § 608.01(n).

Applicant is request the recite all the method steps in the apparatus claims from their corresponding method claims.

Claim Rejections - 35 USC § 112

The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

Claims 1-2, 4-7, 18-21, 23-26, 28-29, 31 and 33-37 are rejected under 35 U.S.C. 112, first paragraph, as failing to comply with the written description requirement. The claim(s) contains subject matter which was not described in the specification in such a way as to reasonably

convey to one skilled in the relevant art that the inventor(s), at the time the application was filed, had possession of the claimed invention.

Claims 1 and 20 recite the limitation “determining, via the processor, that based on the performances of the investment trust, that the investment trust no longer satisfies at least one of the risk/return preferences: and automatically buying or selling, via the processor, at least one instrument on behalf of the user in order to maintain the plurality of risk/return preferences”. There is not support for these limitations in the originally filed disclosure. Applicant is requested to provide portion(s) of the originally filed disclosure that support these limitations.

Claims 2, 4-7, 18-19, 21, 23-26, 28-29, 31 and 33-37 are similarly rejected by dependency.

Claims 2 and 21 recite the limitation “determining that at least one of the plurality of instruments no longer satisfies at least one of the risk/return preferences; and transmitting in response to the determination a request to trade the least one of the plurality of instrument”. There is not support for these limitations in the originally filed disclosure. Applicant is requested to provide portion(s) of the originally filed disclosure that support these limitations.

The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

Claims 1-2, 4-7, 18-21, 23-26, 28-29, 31 and 33-37 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

Claims 1 and 20 recite the limitation "the intellectual property asset" in line 10. There is insufficient antecedent basis for this limitation in the claim.

Claims 2, 4-7, 18-19, 21, 23-26, 28-29, 31 and 33-37 are similarly rejected by dependency.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

Claims 1-2, 4-7, 18-21, 23-26, 28-29, 31 and 33-37 are rejected under 35 U.S.C. 103(a) as being unpatentable over Wallman (US 6601044) (Wallman) in view of Altomare et al (US 7249075) (Altomare), in view of Wilkinson (US 20010034695) (Wilkinson) and further in view of Barr et al (US 5761442) (Barr)/Tull, Jr. et al (US 5946667) (Tull).

Re claims 1, 20 and 34-37: Wallman teaches a method comprising: receiving from a remote computer device a plurality of risk/return preferences from a user (abstract, col. 14, lines 29-48); generating, via a processor, an investment trust, based on the plurality of risk/return preferences, that comprise a plurality of instruments that are selected on behalf of the user, in which the processor and the remote device are in communication over a network; selecting, via the processor, an instrument that is included in the investment trust, in which the instrument is selected on behalf of the user and to satisfy the plurality of risk/return preferences (abstract, col. 14, lines 29-48, col. 15, lines 38-45); tracking, via the processor, a performance of the investment instrument over a period of time (col. 16, line 65 through col. 17, line 17); determining, via the processor, that based on the performance of the investment trust, that the investment trust no longer satisfies at least one of the risk/return preferences (col. 11, lines 25-44, col. 12, lines 47-54, col. 13, lines 26-37, col. 14, lines 18-28, col. 19, lines 49-55); and automatically buying or selling, via the processor, at least one instrument on behalf of the user in order to maintain the plurality of risk/return preferences (col. 11, lines 25-44, col. 12, lines 47-54, col. 13, lines 26-37, col. 14, lines 18-28, col. 19, lines 49-55).

Wallman does not explicitly teach that the instrument selected and included in the investment trust is an intellectual property right or asset.

Altomare teaches the concept of selecting a plurality of instruments comprising at least one of first financial instrument of a first type (*equity instrument*) and a second financial instrument of a second type, in which the second type differs from the first type (*at least one fixed return instrument*); storing said plurality of instruments in an investment trust that is traded on an exchange (col. 24, lines 43-47) and Wilkinson teaches that an *equity instrument as an*

intellectual property right (paragraphs 0005-0008). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by the teachings of Altomare and Wilkinson. One would have been motivated to do so in order to enhance the flexibility of the process/system by diversifying the user's portfolio to include various types of instrument.

Barr/Tull teaches the concept of creating an investment portfolio subject to certain risk parameters and rebalancing said portfolio (i.e., buying or selling at least one instrument) periodically while maintaining the risk (Barr: abstract, col. 3, lines 45-50, col. 8, lines 19-28, col. 14, lines 3-9; Tull: col. 6, lines 14-24, col. 7, lines 50-67, col. 15, lines 15-33, col. 17, lines 25-45).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by Barr/Tull. One would have been motivated to do so in order to rebalance the investor's portfolio (or trust) to correct performances degradation.

Re claims 2 and 21: Wallman teaches tracking a performance of each of the plurality of instrument (col. 40, lines 48-50). Wallman does not explicitly teach determining that at least one of the plurality of instruments no longer satisfies at least one of the risk/return preferences; and transmitting in response to the determination a request to trade the least one of the plurality of instrument. Barr/Tull teaches determining that at least one of the plurality of instruments no longer satisfies at least one of the risk/return preferences; and transmitting in response to the determination a request to trade the least one of the plurality of instrument (Barr: abstract, col. 3,

lines 45-50, col. 8, lines 19-28, col. 14, lines 3-9; Tull: col. 7, lines 50-67, col. 15, lines 15-33, col. 17, lines 25-45).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by Barr/Tull. One would have been motivated to do so in order to rebalance the investor's portfolio (or trust) as determined by the performances.

Re claim 4 and 23: Wallman teaches wherein the act of tracking the performance of the investment trust comprises: determining a value for each of the plurality of instruments in the investment trust; and determining an aggregate value of the investment trust based on the determined value for each of the plurality of instruments (col. 38, lines 15-26). See also Tull at col. 4, lines 37-53.

Re claims 5-6 and 24-25: Wallman does not explicitly teach trading the investment trust on an exchange at a list price, in which the list price is based in part on the aggregate value of the investment trust; adjusting the list price by an external factor, in which the external factor comprises at least one of a management cost for managing the investment trust; a fee associated with a custody; and a fee associated with clearing cost. Tull teaches this concepts (see abstract, col. 4, lines 37-53). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by Tull for the obvious reason of determining the aggregate and adjusted values of the portfolio.

Re claims 7 and 26: Wallman does not explicitly teach determining that at least one instrument of the investment trust has expired, in which the at least one of the instrument comprises a first type; and selecting, on behalf of the user, a new instrument to replace the expired instrument, in which the new instrument is of the first type. Tull teaches this concept (col. 4, lines 16-18). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by Tull for the obvious reason of rolling over to a new instrument within the same type.

Re claims 18 and 28: Wallman teaches wherein the risk/return preference comprises at least one of: a growth in equity that is selected by the user, a rate of return that is selected by the user, and a level of risk that is selected by the user (col. 14, lines 29-48).

Re claims 19 and 29: Wallman does not explicitly teach receiving a request to redeem the investment trust; calculating an aggregate value of the investment trust and converting the investment trust into the aggregate value in cash. Tull teaches receiving a request to redeem the investment trust; calculating a value of the investment trust and converting the investment trust into the value in cash (col. 4, lines 16-19). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by Tull for the obvious reason redeeming the investment trust.

Re claims 31 and 33: Wallman does not explicitly teach that the intellectual property right comprises at least one of: a right to receive royalties on a copyright; and a right to receive

royalties on a patent. Altomare and Wilkinson combination teaches these features (see claim 1 analysis above). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Wallman to include these features as taught by the teachings of Altomare and Wilkinson. One would have been motivated to do so in order to enhance the flexibility of the process/system by diversifying the user's portfolio to include various types of instrument.

Response to Arguments

Applicant's arguments with respect to claims have been considered but are moot in view of the new ground(s) of rejection.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to OLABODE AKINTOLA whose telephone number is (571)272-3629. The examiner can normally be reached on M-F 8:30AM -5:00PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alexander Kalinowski can be reached on 571-272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Olabode Akintola/
Primary Examiner, Art Unit 3691